

# Toledo Business Growth Fund

Small business loans at competitive interest rates to support business growth, job creation or retention, and neighborhood investment.

■ [ecdi.org/toledo-fund](https://ecdi.org/toledo-fund)

## In Partnership with ECDI

The Economic & Community Development Institute (ECDI) has partnered with the City of Toledo to create a loan fund for job creating real estate development.

## The Benefits

- Flexible low-interest long term financing for a variety of business needs and uses
- Loan terms up to 20 years at lower interest rates than those offered through conventional financing
- Great for businesses that need funds to grow
- Attainable for business owners with low to average credit or ones who have been denied traditional financing
- Ideal for women-owned, minority-owned or veteran-owned businesses

## Eligible Businesses

- 3 or more years of operations
- Income producing commercial real estate owned and operated by entity with 3 or more years of experience
- Benefit low- and moderate-income residents through job creation or retention

## Eligible Uses

- Real estate acquisition
- Working capital
- Machinery and equipment
- Construction or preservation of commercial real estate
- Clearance and demolition
- Site preparation
- Capitalized interest and reserves

## Details

### Variable Interest Rate

interest rates charged on variable (interim) borrowing is priced at the 3-month Treasury Auction Bill rate plus 35 basis points.

### Fixed Interest Rate

A good faith estimate of the fixed rate for a 20-year loan is 90 basis points over the 10-year Treasury rate.

### Terms

- \$300,000 minimum
- \$2,000,000 maximum
- Up to 20 years

## Email

■ [toledo@ecdi.org](mailto:toledo@ecdi.org)

## Website

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